

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address

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FOR COURT USE ONLY

☐ Individual appearing without attorney  
☒ Attorney for: Timothy J. Yoo, Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION

NAFIZ KADIR and NIGHAT SULTANA,

CHAPTER: 7

Debtor(s).

## NOTICE OF SALE OF ESTATE PROPERTY

**Sale Date:** 02/22/2018

**Time:** 10:00 am

**Location:** 255 E. Temple Street, Courtroom 1568, Los Angeles, California

☒ Public☐ Private

**Last date to file objections: 02/08/2018**

**Description of property to be sold:**

The bankruptcy estate's right, title and interest in the Debtors' real property lease for the premises located at 1549 Glendale Boulevard, Los Angeles, California 90057, certain inventory, machinery, equipment, fixtures, furniture and other personal property owned by the Debtors, and certain other assets, as more particularly described in the attached Notice.

### Terms and conditions of sale:

Please see attached Notice.

**Proposed sale price: \$ 53,800.00**

**Overbid procedure (*if any*):**

Please see attached Notice.

**If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:**

Date: February 22, 2018  
Time: 10:00 a.m.  
Place: Courtroom 1568  
255 E. Temple Street  
Los Angeles, California

**Contact person for potential bidders (*include name, address, telephone, fax and/or email address*):**

Juliet Y. Oh, Esq.  
Counsel for Timothy J. Yoo, Chapter 7 Trustee  
10250 Constellation Boulevard, Suite 1700  
Los Angeles, California 90067  
Tel: (310) 229-1234  
Fax: (310) 229-1244  
Email: JYO@LNBYB.com

Date: 02/01/2018

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Proposed Attorneys for Timothy J. Yoo,  
Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA**  
**LOS ANGELES DIVISION**

In re

NAFIZ KADIR and  
NIGHAT SULTANA,

Debtors.

Case No. 2:17-bk-22539-ER

Chapter 7

**NOTICE OF CHAPTER 7 TRUSTEE'S  
MOTION FOR ENTRY OF AN ORDER:  
(A) APPROVING SALE OF CERTAIN  
ASSETS OF THE DEBTORS' ESTATE;  
(B) APPROVING OVERBID  
PROCEDURES; (C) APPROVING THE  
ASSUMPTION AND ASSIGNMENT OF  
REAL PROPERTY LEASE; AND (D)  
GRANTING RELATED RELIEF**

DATE: February 22, 2018  
TIME: 10:00 a.m.  
PLACE: Courtroom "1568"  
255 E. Temple Street  
Los Angeles, California

1           **PLEASE TAKE NOTICE** that a hearing will be held on February 22, 2018 at 10:00  
2 a.m., in Courtroom “1568” located at 255 E. Temple Street, Los Angeles, California, before the  
3 Honorable Ernest M. Robles, United States Bankruptcy Judge, for the Court to consider that  
4 certain *Chapter 7 Trustee’s Motion For Entry Of An Order: (A) Approving Sale Of Certain*  
5 *Assets Of The Debtors’ Estate; (B) Approving Overbid Procedures; (C) Approving The*  
6 *Assumption And Assignment Of Real Property Lease; And (D) Granting Related Relief* (the  
7 “Motion”) filed by Timothy J. Yoo, the Chapter 7 Trustee (the “Trustee”) for the bankruptcy  
8 estate (“Estate”) of Nafiz Kadir and Nighat Sultana, the Chapter 7 debtors herein (together, the  
9 “Debtors”). Pursuant to the Motion, the Trustee seeks the entry of an order of the Court:

10           (A) pursuant to 11 U.S.C. § 363(b), authorizing the Trustee to sell to Syed M.G.  
11 Hossain (the “Buyer”), whose address is 20940 Hart Street, Canoga Park,  
12 California 92303, or a successful overbidder, certain assets of the Debtors’ Estate,  
13 as more specifically described in that certain *Asset Purchase Agreement* (the  
14 “APA”) attached as **Exhibit “1”** to the Declaration of Timothy J. Yoo annexed to  
15 the Motion (the “Yoo Declaration”), in accordance with the terms and conditions  
16 set forth in the APA;

17           (B) approving the overbid procedures set forth in the APA and the Motion (the  
18 “Overbid Procedures”);

19           (C) pursuant to 11 U.S.C. § 365, (i) authorizing the Trustee to assume, and assign to  
20 the Buyer or a successful overbidder, the real property lease (the “Lease”)   
21 between the Debtors and Ana B. Haydar (the “Landlord”) for the retail premises  
22 located at 1549 Glendale Boulevard, Los Angeles, California 90057 (the  
23 “Premises”), a true and correct copy of which Lease is attached as **Exhibit “2”** to  
24 the Yoo Declaration annexed to the Motion, and (ii) establishing the cure amount  
25 payable under the Lease (the “Cure Amount”); and

26           (D) waiving the 14-day stay periods set forth in Rules 6004(h) and 6006(d) of the  
27 Federal Rules of Bankruptcy Procedure (“Bankruptcy Rules”) to enable the sale  
28 of the Property to close as quickly as possible.

1       **PLEASE TAKE FURTHER NOTICE** that, pursuant to the Motion, the Trustee seeks  
2 Court authority to sell the Estate's right, title and interest in the Lease, certain inventory,  
3 machinery, equipment, fixtures, furniture and other personal property owned by the Debtors, and  
4 certain other assets as described in the APA (collectively, the "Property"), all in "as is, where is"  
5 condition, with no representation or warranty, to the Buyer for the purchase price of \$53,800.00  
6 (the "Purchase Price"), subject to overbid, and in accordance with the terms and conditions set  
7 forth in the APA.

8       **PLEASE TAKE FURTHER NOTICE** that the proposed sale of the Property shall be  
9 subject to overbid, in accordance with the Overbid Procedures described in the APA and the  
10 Motion, at an auction of the Property (the "Auction") to be conducted by the Trustee at the time  
11 of the hearing on the Motion (the "Sale Hearing") if at least one qualified overbid is timely  
12 received.

13       **PLEASE TAKE FURTHER NOTICE** that, in order to maximize the value obtained by  
14 the Estate for the Property and induce the Buyer to submit a formal "stalking horse" offer to  
15 purchase the Property, the Buyer is requiring that the Overbid Procedures be implemented in  
16 connection with the sale of the Property. Accordingly, by the Motion, the Trustee is seeking  
17 Court approval of the Overbid Procedures described in the APA and the Motion, and  
18 summarized below:

19               1.       **Overbid Requirements.** Any party interested in submitting an overbid for  
20 the Property ("Overbid") must, not later than 4:00 p.m. (Pacific time) on the date that is  
21 three (3) business days before the Sale Hearing, *i.e.*, February 19, 2018 (the "Overbid  
22 Deadline"), deliver such Overbid in writing to counsel for the Trustee (Juliet Y. Oh, Esq.,  
23 Levene, Neale, Bender, Yoo & Brill L.L.P., 10250 Constellation Blvd., Suite 1700, Los  
24 Angeles, California 90067, Email: JYO@LNBYB.com, Facsimile: (310) 229-1244), in  
25 accordance with the requirements set forth below:

26                       a.       The purchase price for the Property in any Overbid must be in the  
27 sum of at least \$55,000.00. Any Overbid must otherwise be on the same terms  
28 and conditions set forth in the APA.

1                   b.       Each party submitting an Overbid must, by the Overbid Deadline:  
2                   (i) deliver a deposit in the sum of \$27,500.00, in the form of a cashier's check to  
3                   the Trustee, so that such deposit is actually received by the Overbid Deadline, (ii)  
4                   deliver to counsel for the Trustee proof of committed funds available to the bidder  
5                   sufficient to enable such bidder to consummate the sale of the Property, which  
6                   proof shall be in the form of a letter of credit, loan commitment or other form  
7                   acceptable to the Trustee in the Trustee's sole discretion, and (iii) information to  
8                   demonstrate adequate assurance of future performance of the Lease by such  
9                   bidder ("Adequate Assurance Information"), which information may include (but  
10                  is not limited to) balance sheets and income statements for the last two years,  
11                  federal income tax returns for the last two years, information regarding the  
12                  bidder's experience in retail store operations, and identity of the management of  
13                  the bidder and their qualifications. In the event that (i) the bidder fails to timely  
14                  make the deposit, (ii) the bidder fails to timely provide proof of committed funds,  
15                  (iii) the bidder fails to provide Adequate Assurance Information, or (iv) the  
16                  Trustee determines, in his sole discretion, that the proof of funds provided to  
17                  Trustee by a bidder is unacceptable, the Trustee may, at his sole discretion,  
18                  disqualify such bidder from participating in Auction. In the event that the Trustee  
19                  exercises his discretion and disqualifies a bidder from participating in the  
20                  Auction, the Deposit made by such bidder (if any) shall be returned to the bidder.

21                  2.       **Bidding At Auction.** If at least one qualified bidder who has submitted an  
22                  Overbid appears at the Auction, the Trustee shall designate what he determines, in his  
23                  reasonable judgment, to be the best and highest Overbid received for the Property to be  
24                  the leading bid at the Auction. Thereafter, the Trustee shall solicit better and higher bids  
25                  for the Property, in bidding increments of at least \$1,000.00, from the qualified bidders  
26                  participating in the Auction (including the Buyer, if he chooses to participate) until the  
27                  best and highest bid for the Property has been determined by the Trustee. The qualified  
28

bidder who submits the second best/highest bid for the Property at the Auction shall be designated as the backup bidder, if such bidder consents to act as the backup bidder.

3. **Backup Bidder:** In the event that Buyer or the successful overbidder cannot timely complete the purchase of the Property, the Trustee shall be authorized to proceed with the sale of the Property to the backup bidder without further notice, hearing or order of the Court.

4. **Closing of Sale and Forfeiture of Deposits:** The winning bidder will have until the first business day that is seven (7) days after the date of entry of a Court order granting this Motion (the "Sale Order") to consummate the sale of the Property. If the winning bidder fails to do so, the winning bidder will be deemed to have forfeited his/her/its deposit unless the Court or the Trustee agrees to provide the winning bidder with an extension of time to close the sale. If the winning bidder fails to close and forfeits his/her/its deposit, the backup bidder (if any) will be notified and will then have until the first business day that is seven (7) days after the date of such notification to close his/her/its purchase of the Property or will be deemed to have forfeited his/her/its deposit unless the Court or the Trustee agrees to provide such backup bidder with an extension of time to close the sale. The deposit of the backup bidder will be retained by the Trustee following the conclusion of the Auction and will be returned to the backup bidder on the earlier to occur of (i) the closing by the winning bidder of his/her/its purchase of the Property or (ii) March 16, 2018, unless the backup bidder has forfeited his/her/its Deposit pursuant to the terms and conditions set forth herein.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Motion, the Trustee is seeking the entry of a Court order approving the assumption and assignment of the Lease to the Buyer or a successful overbidder and, to that end, establishing the Cure Amount required to be paid by the Trustee to assume the Lease (*i.e.*, \$7,350.00 through February 28, 2018).

**PLEASE TAKE FURTHER NOTICE** that the Trustee estimates that the proposed sale of the Property to the Buyer will result in sale proceeds in a sum sufficient to cure all defaults under the Lease and make a distribution to creditors of the Estate other than the Landlord.

1           **PLEASE TAKE FURTHER NOTICE** that the Trustee is informed and believes that  
2 there will be no negative tax consequences for the Estate arising from the proposed sale of the  
3 Property.

4           **PLEASE TAKE FURTHER NOTICE** that, if you are interested in bidding for the  
5 Property at the Auction, and you would like additional information regarding the Property and/or  
6 the bidding process, you may contact proposed counsel for the Trustee: Juliet Y. Oh, Esq.,  
7 LNBYB, 10250 Constellation Blvd., Suite 1700, Los Angeles, California 90067, Telephone:  
8 (310) 229-1234, Facsimile: (310) 229-1244, Email: JYO@LNBYB.com.

9           **PLEASE TAKE FURTHER NOTICE** that, pursuant to the Motion, the Trustee is also  
10 seeking to have the 14-day stay periods provided by Bankruptcy Rules 6004(h) and 6006(d)  
11 waived to facilitate the closing of the sale of the Property as soon as possible after the entry of an  
12 order granting the Motion.

13           **PLEASE TAKE FURTHER NOTICE** that the Motion is based upon this Notice of the  
14 Motion, the Motion and the accompanying Memorandum of Points and Authorities, the Yoo  
15 Declaration submitted in support of the Motion, 11 U.S.C. §§ 363 and 365, Bankruptcy Rules  
16 2002, 6004 and 6006, Local Bankruptcy Rules 2002 and 6004-1, the entire record of the  
17 Debtors' bankruptcy case, the statements, arguments and representations of counsel to be made  
18 at the hearing on the Motion, and any other evidence properly presented to the Court at, or prior  
19 to, the hearing on the Motion.

20           **PLEASE TAKE FURTHER NOTICE** that complete copies of the Motion and the  
21 documents submitted in support thereof will be provided upon written request to Juliet Y. Oh,  
22 Esq., LNBYB, 10250 Constellation Boulevard, Suite 1700, Los Angeles, California 90067,  
23 Telephone: (310) 229-1234, Facsimile: (310) 229-1244, Email: JYO@LNBYB.com.

24           **PLEASE TAKE FURTHER NOTICE** that, pursuant to Local Bankruptcy Rule 9013-  
25 1(f), any interested party that wishes to oppose the relief requested in the Motion must, not later  
26 than fourteen (14) days prior to the scheduled hearing date set forth above, file with the Clerk of  
27 the Bankruptcy Court and serve upon counsel for the Trustee and the Office of the United States  
28 Trustee, "[a] complete written statement of all reasons in opposition thereto ..., declarations and



copies of all evidence on which the responding party intends to rely, and any responding memorandum of points and authorities.”

**PLEASE TAKE FURTHER NOTICE** that, pursuant to Local Bankruptcy Rule 9013-1(h), the failure to file and serve a timely opposition to the Motion may be deemed by the Court to constitute consent to the relief requested in the Motion.

Dated: February 1, 2018

TIMOTHY J. YOO, CHAPTER 7 TRUSTEE



By: \_\_\_\_\_

JULIET Y. OH  
LEVENE, NEALE, BENDER, YOO  
& BRILL L.L.P.  
Attorneys for Timothy J. Yoo,  
Chapter 7 Trustee

## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 10250 Constellation Boulevard, Suite 1700, Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **February 1, 2018**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Juliet Y Oh jyo@lnbrb.com, jyo@lnbrb.com
- Ashish R Rawat ashish.rawat@americaninfosource.com
- Valerie Smith claims@recoverycorp.com
- Stephen S Smyth office@smythlo.com;r58723@notify.bestcase.com
- William J Smyth office@smythlo.com, williamsmyth@gmail.com
- United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov
- Timothy Yoo (TR) tjytrustee@lnbyb.com, tyoo@ecf.epiqsystems.com;tjy@trustesolutions.net

**2. SERVED BY UNITED STATES MAIL:** On **February 1, 2018**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

**3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **February 1, 2018**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

**Served via Attorney Service**

Hon. Ernest M. Robles  
United States Bankruptcy Court  
Edward R. Roybal Federal Building  
255 E. Temple Street, Suite 1560 / Ctrm 1568  
Los Angeles, CA 90012

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

February 1, 2018  
Date

Stephanie Reichert  
Type Name

/s/ Stephanie Reichert  
Signature